

City of Owensboro

Department of Finance



Monthly Financial Reports

Period Ended June 30, 2024

Tom Watson – Mayor
Mark Castlen – Mayor Pro-Tem
Bob Glenn – Commissioner
Pamela Smith-Wright – Commissioner
Sharon NeSmith – Commissioner

Nate Pagan – City Manager
Angela Waninger – Director of
Finance & Support Services
Dané Galloway – Deputy Director of
Finance & Support Services



City of Owensboro Kentucky

Finance Department
101 East Fourth Street,
Owensboro, KY 42303
Phone: (270) 687-8523
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Finance Memorandum

TO: Nate Pagan, City Manager

FROM: Angela Waninger, Director of Finance and Support Services

DATE: August 6, 2024

RE: Financial Report for Month Ended June 30, 2024

General Fund revenues through June 30, 2024 of \$82,329,975 were \$3,851,779 higher than budget primarily due to higher Net Profits, Insurance Licenses and Interest Income. General Fund expenditures of \$74,862,155 were \$8,226,669 under budget primarily due to timing in Contribution to OMU and Maintenance and savings in Personnel Services.

Outside of timing variances, the revenues and expenditures in other funds are in line with budget.

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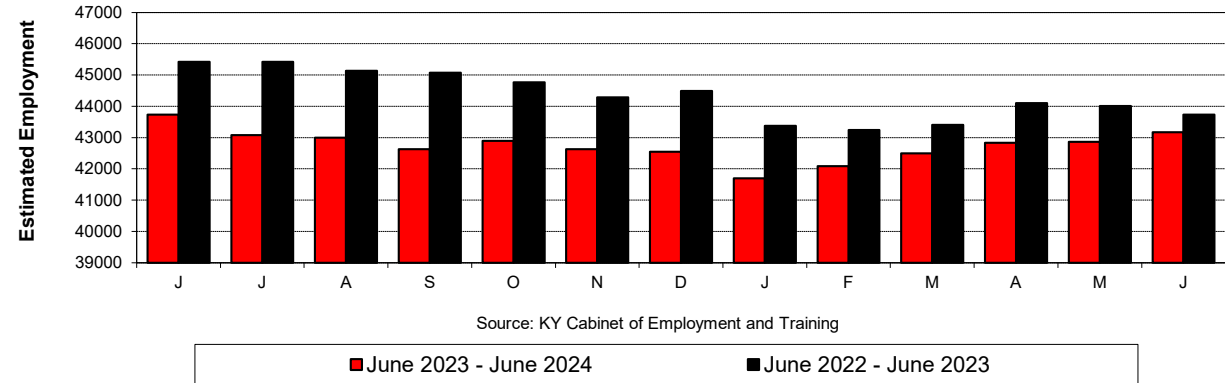
Owensboro Economic Indicators

Most Recent Twelve Months

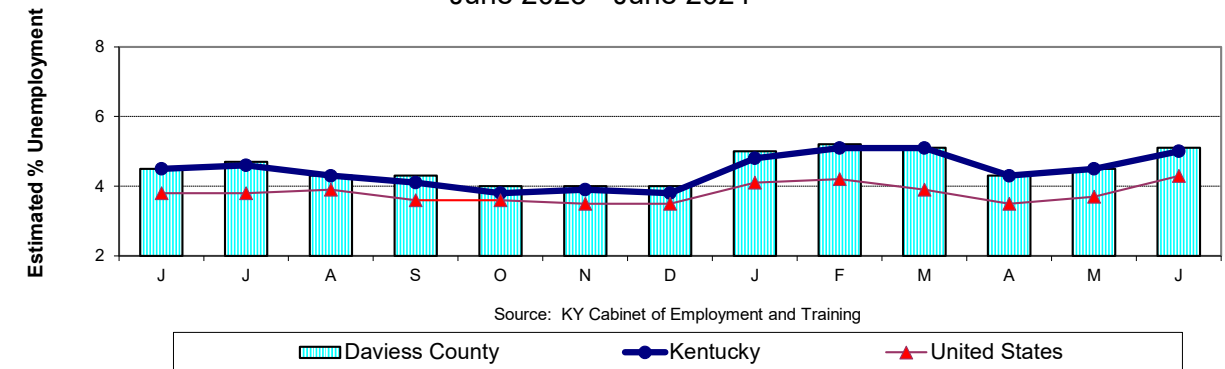
(unless otherwise indicated)

	Current	Most Recent 12-mo average	Prior Year 12-mo average	% Change
Estimated Employment - June				
Daviess County	43,170	42,660	44,253	-3.60%
Owensboro MSA (Daviess,McLean,Hancock)	50,404	49,899	51,742	-3.56%
Unemployment Rates - June				
Daviess County	5.1%	4.54%	4.00%	+0.54%
Owensboro MSA (Daviess,McLean,Hancock)	5.2%	4.58%	4.04%	+0.54%
Kentucky	5.0%	4.44%	3.85%	+0.59%
United States	4.3%	3.80%	3.56%	+0.24%

Employment Totals - Daviess County
June 2022 - June 2024



Monthly Unemployment Rates
June 2023 - June 2024





Owensboro Economic Indicators

Most Recent Twelve Months

(unless otherwise indicated)

Owensboro City Construction

(12 month total thru June)

Single Family Units

Multi-Family Units

Value of Regular Commercial &
Industrial Permits

	Current Year	Prior Year	Change
Single Family Units	91	43	+111.63%
Multi-Family Units	12	15	-20.00%
Value of Regular Commercial & Industrial Permits	\$178,471,805	\$58,764,743	+203.71%

Owensboro Riverport Authority

(12 month total thru June)

Terminal Operations-Tons

1,233,109	1,216,560	+1.36%
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Active Business License Accounts (End of June)

(total includes some non-city businesses)

10,971	10,477	+4.72%
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Price Indices

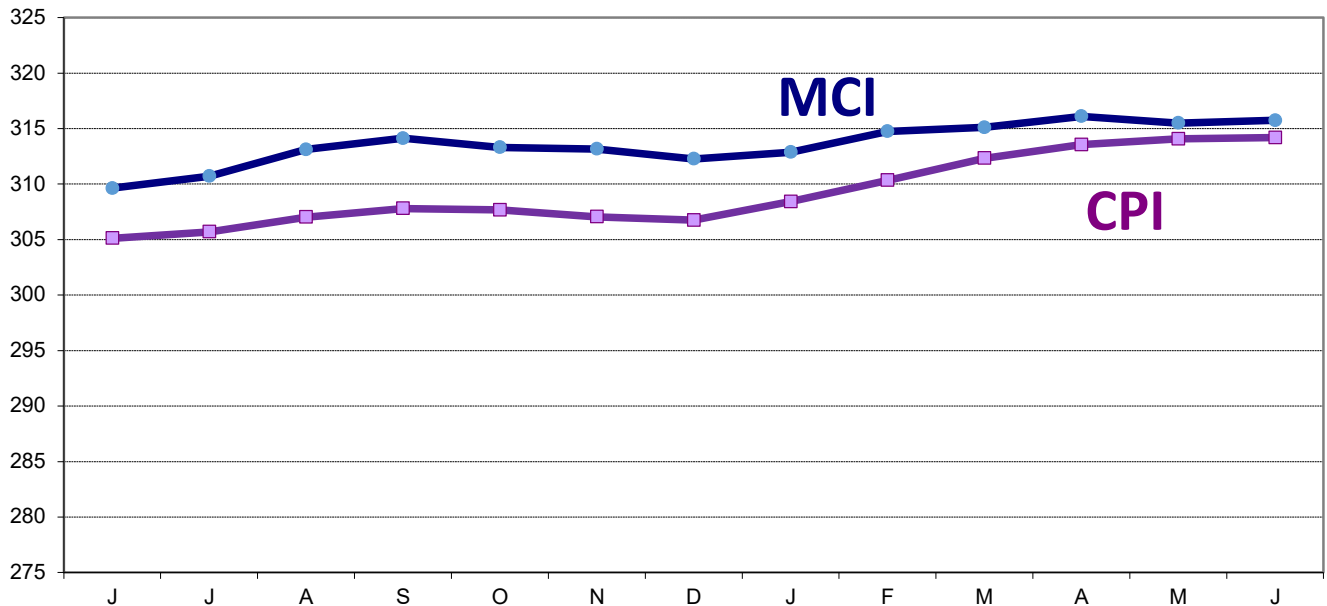
Consumer Price Index-Urban (June)

Municipal Price Index (June)

314.2	305.1	+2.97%
315.7	309.6	+1.98%

Consumer Price & Municipal Cost Indices

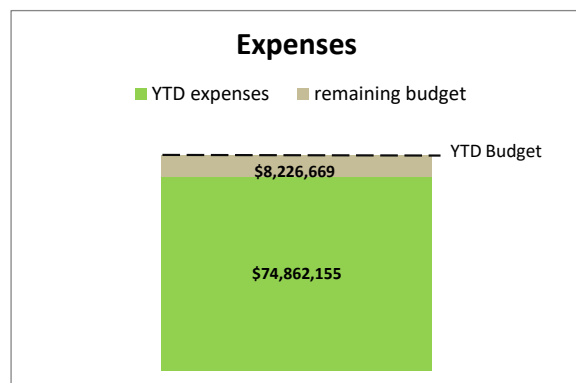
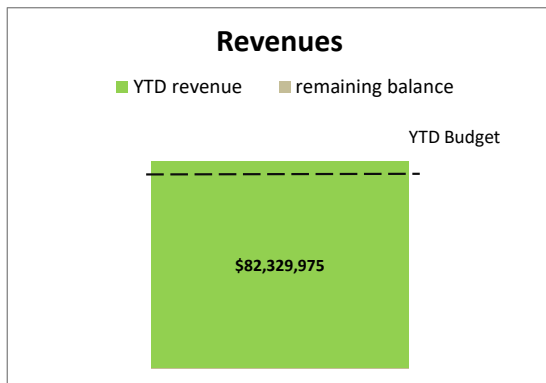
June 2023 - June 2024



Sources: Bureau of Labor Statistics; American City & County Magazine

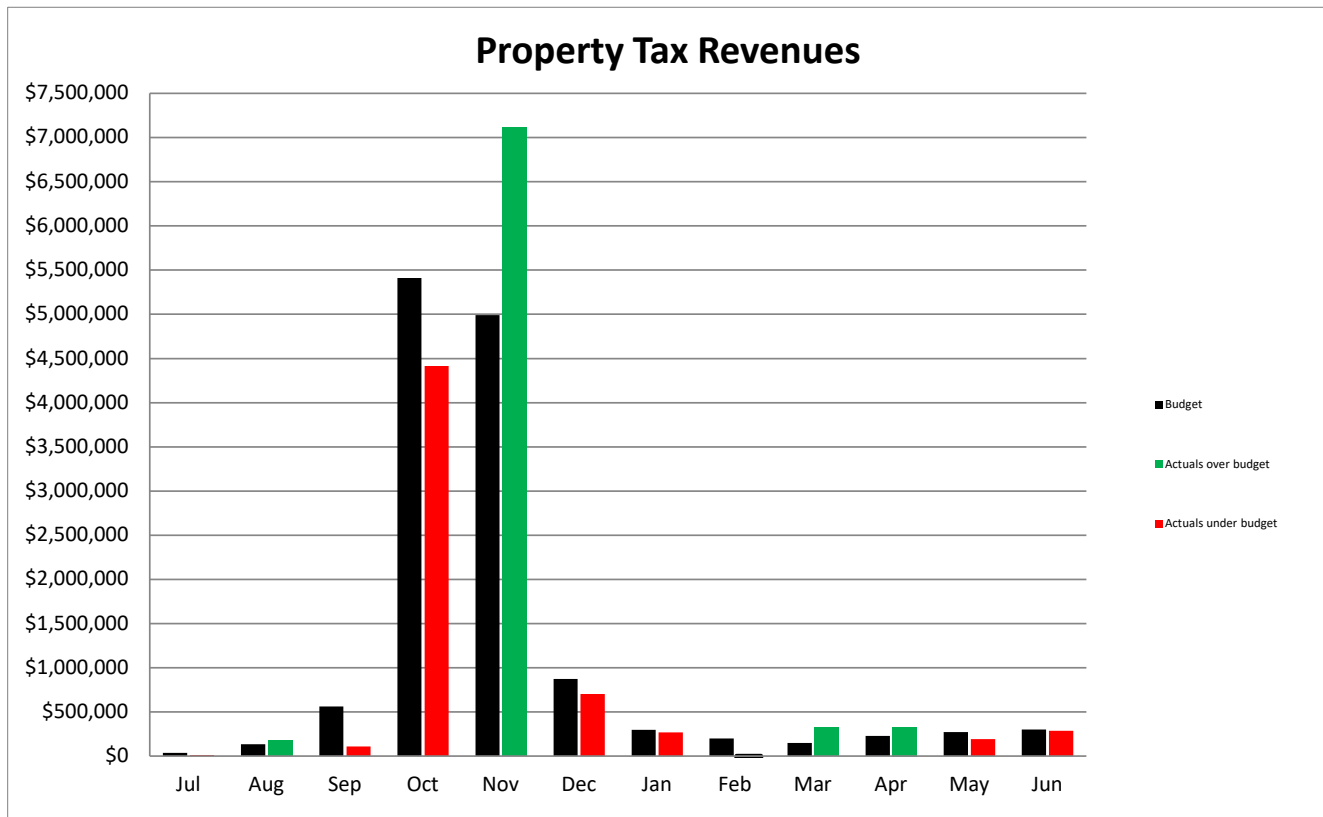
**CITY OF OWENSBORO
GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Property Taxes	\$301,583	\$285,869	(\$15,714)	\$13,450,536	\$13,633,783	\$183,247
Occupational tax:						
Withholding	1,829,268	2,208,185	378,917	23,818,600	23,644,873	(173,727)
Net Profits	454,950	141,246	(313,704)	4,500,000	6,399,139	1,899,139
OMU:						
Dividend	673,801	689,211	15,410	8,085,618	8,085,618	(0)
In lieu of taxes	240,267	287,054	46,787	2,975,000	3,052,852	77,852
Insurance licenses	13,973	27,031	13,058	7,354,200	8,030,044	675,844
Other	8,705,701	8,686,381	(19,320)	18,294,242	19,483,666	1,189,424
Total revenues	\$12,219,543	\$12,324,977	\$105,434	\$78,478,196	\$82,329,975	\$3,851,779
Expenditures:						
Personnel Services	\$3,683,629	\$4,244,247	\$560,618	\$39,168,452	\$37,536,164	(\$1,632,288)
Maintenance	\$711,545	(643,533)	(1,355,078)	8,522,491	6,478,084	(2,044,407)
Supplies	\$135,682	219,890	84,208	2,637,154	2,250,236	(386,918)
Utilities	\$78,727	89,851	11,124	1,044,995	984,461	(60,534)
Other	\$472,082	402,278	(69,804)	8,749,162	5,236,695	(3,512,467)
Agencies Contribution	\$50,024	144,656	94,632	2,440,224	2,039,219	(401,005)
Debt Service	\$0	0	0	406,574	396,632	(9,942)
Transfer To	\$649,611	5,149,608	4,499,997	14,962,043	14,962,043	0
Capital	\$208,433	2,229,866	2,021,433	5,157,729	4,978,622	(179,107)
Total expenditures	\$5,989,733	\$11,836,863	\$5,847,130	\$83,088,824	\$74,862,155	(\$8,226,669)
Operating Excess/ (Deficiency)	\$6,229,810	\$488,114	(\$5,741,696)	(\$4,610,628)	\$7,467,820	\$12,078,448



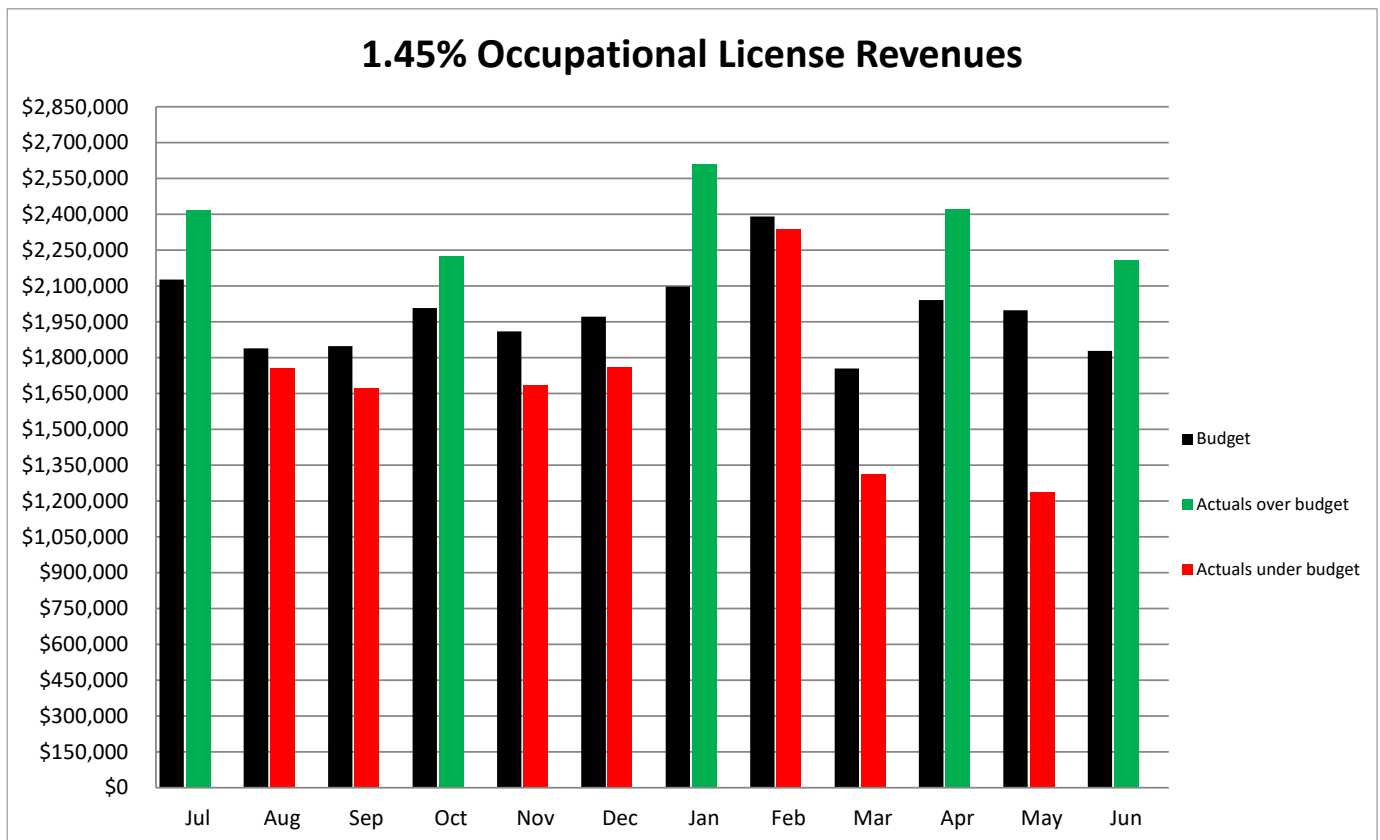
SCHEDULE OF PROPERTY TAXES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$34,872	\$11,812	(\$23,060)	(\$13,671)	\$11,812	\$25,484
August	133,584	172,521	38,937	226,600	172,521	(\$54,079)
September	562,576	109,584	(452,992)	1,944,606	109,584	(\$1,835,022)
October	5,409,214	4,414,683	(994,531)	4,315,694	4,414,683	\$98,989
November	4,990,944	7,109,643	2,118,699	4,793,218	7,109,643	\$2,316,425
December	874,419	701,094	(173,325)	700,329	701,094	\$765
January	297,031	266,428	(30,603)	322,551	266,428	(\$56,123)
February	199,771	(282,735)	(482,506)	(60,180)	(282,735)	(\$222,555)
March	146,541	324,897	178,356	324,540	324,897	\$357
April	229,081	328,838	99,757	227,732	328,838	\$101,105
May	270,920	191,148	(79,772)	170,582	191,148	\$20,567
June	301,583	285,869	(15,714)	241,782	285,869	\$44,086
Total	\$13,450,536	\$13,633,783	\$183,247	\$13,193,783	\$13,633,783	\$440,000



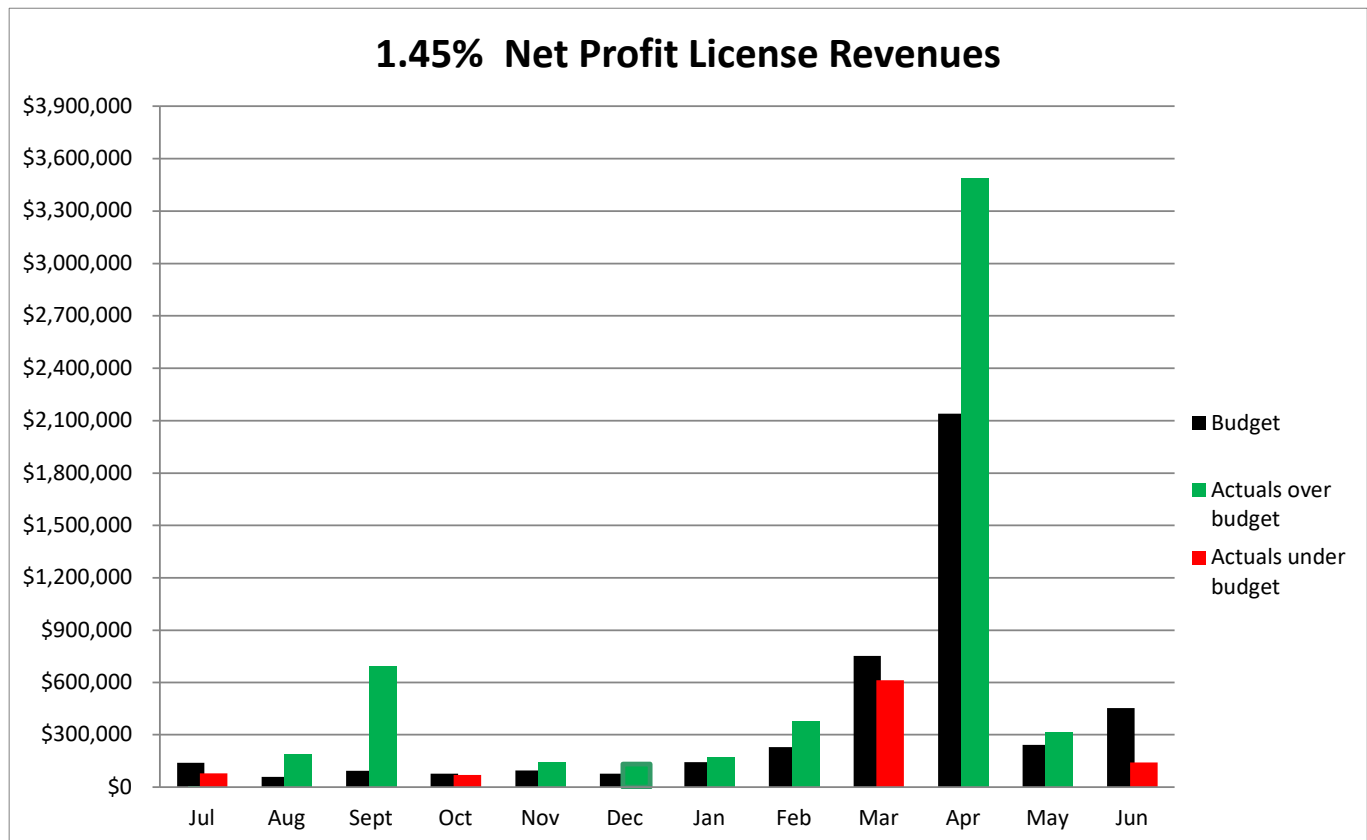
SCHEDULE OF OCCUPATIONAL LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$2,127,001	\$2,417,503	\$290,502	\$1,956,970	\$2,417,503	\$460,534
August	1,838,796	1,756,215	(82,581)	2,055,642	1,756,215	(299,427)
September	1,848,323	1,671,067	(177,256)	2,167,255	1,671,067	(496,188)
October	2,007,908	2,226,041	218,133	1,634,844	2,226,041	591,197
November	1,910,252	1,687,037	(223,215)	1,752,073	1,687,037	(65,036)
December	1,972,180	1,761,623	(210,557)	1,721,005	1,761,623	40,618
January	2,098,419	2,608,950	510,531	2,412,311	2,608,950	196,639
February	2,391,387	2,338,710	(52,677)	1,755,355	2,338,710	583,355
March	1,755,431	1,311,405	(444,026)	1,867,691	1,311,405	(556,286)
April	2,041,254	2,421,560	380,306	2,136,276	2,421,560	285,284
May	1,998,381	1,236,575	(761,806)	1,436,511	1,236,575	(199,936)
June	1,829,268	2,208,185	378,917	1,979,157	2,208,185	229,028
Total	\$23,818,600	\$23,644,873	(\$173,727)	\$22,875,091	\$23,644,873	\$769,782

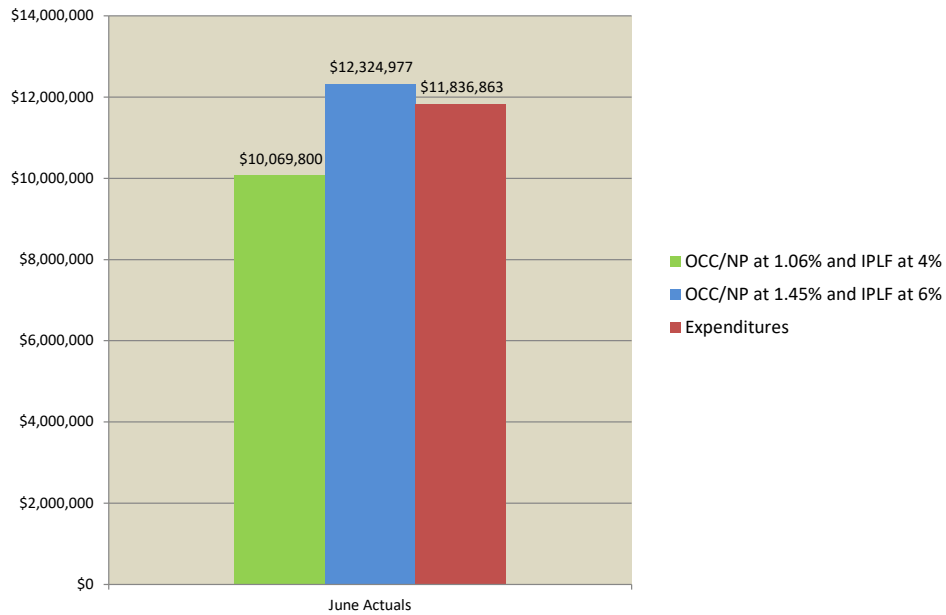


SCHEDULE OF NET PROFIT FEES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$138,600	\$78,845	(\$59,755)	\$122,593	\$78,845	(\$43,748)
August	58,950	185,886	126,936	25,732	185,886	160,154
September	92,700	689,603	596,903	221,783	689,603	467,820
October	77,400	70,059	(7,341)	282,103	70,059	(212,044)
November	95,400	139,373	43,973	16,174	139,373	123,199
December	76,050	132,570	56,520	127,337	132,570	5,233
January	142,200	168,877	26,677	203,955	168,877	(35,078)
February	228,600	373,765	145,165	207,693	373,765	166,072
March	753,300	614,390	(138,910)	1,062,186	614,390	(447,797)
April	2,140,200	3,488,659	1,348,459	3,196,327	3,488,659	292,332
May	241,650	315,866	74,216	380,562	315,866	(64,696)
June	454,950	141,246	(313,704)	1,005	141,246	140,241
Total	\$4,500,000	\$6,399,139	\$1,899,139	\$5,847,450	\$6,399,139	\$551,688

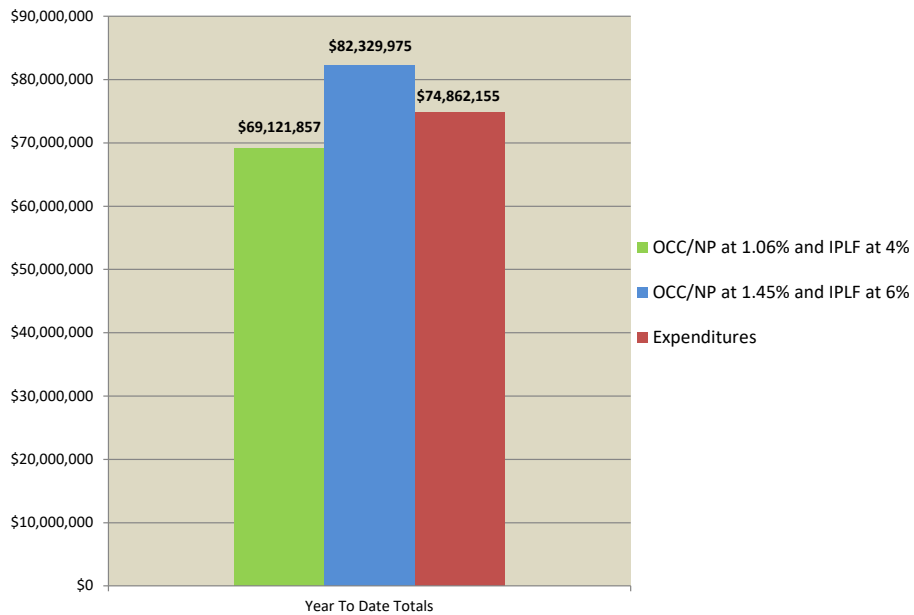


General Fund Revenue Analysis - June



Old Rate - Current Month Surplus (Deficit)	\$	(1,767,063)
New Rate - Current Month Surplus (Deficit)	\$	488,114

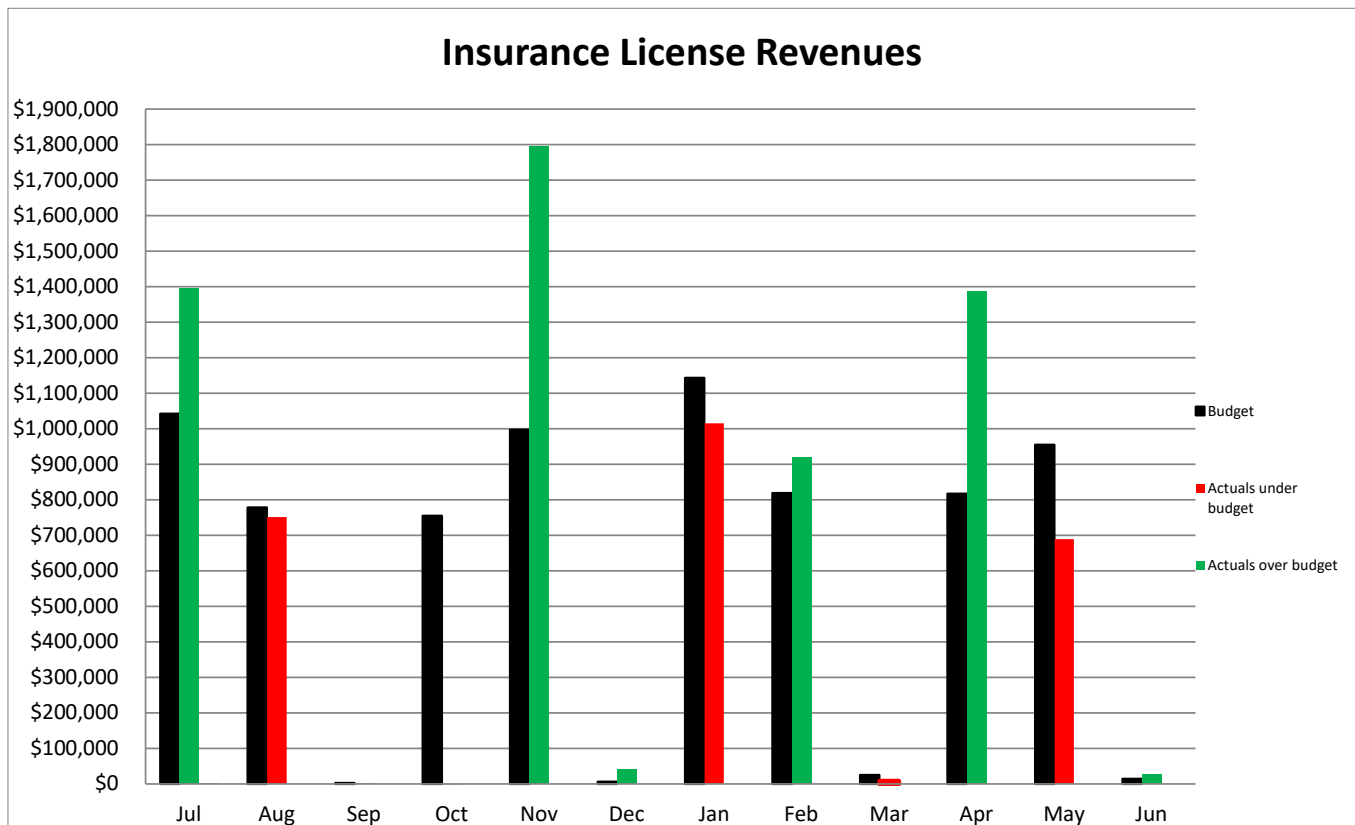
General Fund Revenue Analysis - Year To Date



Old Rate - Current Year to Date Surplus (Deficit)	\$	(5,740,299)
New Rate - Current Year to Date Surplus (Deficit)	\$	7,467,820

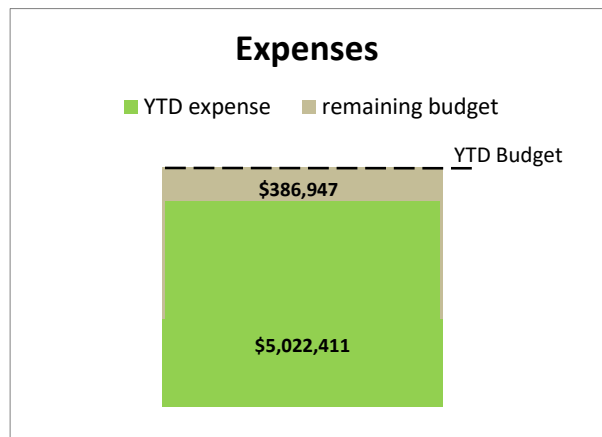
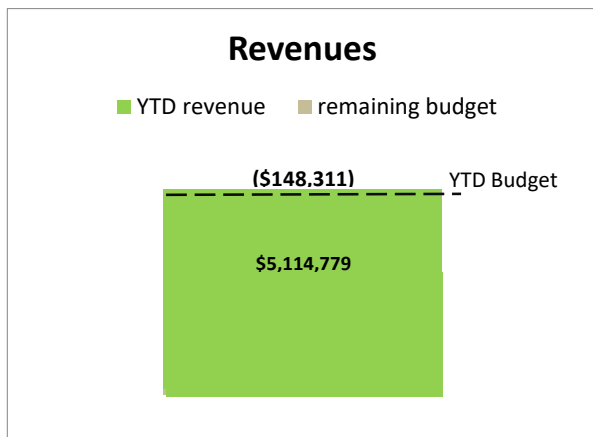
SCHEDULE OF INSURANCE PREMIUM LICENSE FEES - GENERAL FUND

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$1,042,090	\$1,395,569	\$353,479	\$1,022,987	\$1,395,569	\$372,583
August	778,074	751,383	(26,691)	867,929	751,383	(116,547)
September	2,942	1,557	(1,385)	10,239	1,557	(8,682)
October	755,276	(901)	(756,177)	224,636	(901)	(225,537)
November	997,230	1,795,066	797,836	1,528,721	1,795,066	266,345
December	5,883	41,715	35,832	12,249	41,715	29,465
January	1,142,843	1,015,067	(127,776)	1,019,028	1,015,067	(3,961)
February	819,258	919,173	99,915	736,451	919,173	182,722
March	25,004	8,160	(16,844)	29,684	8,160	(21,523)
April	817,052	1,386,805	569,753	253,659	1,386,805	1,133,146
May	954,575	689,419	(265,156)	1,498,514	689,419	(809,095)
June	13,973	27,031	13,058	22,102	27,031	4,929
Total	\$7,354,200	\$8,030,044	\$675,844	\$7,226,199	\$8,030,044	\$803,845



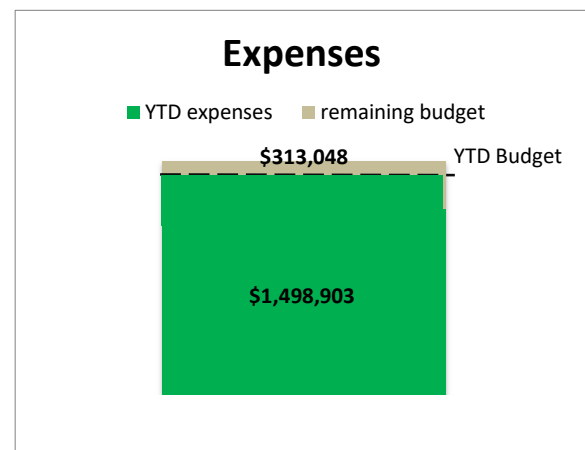
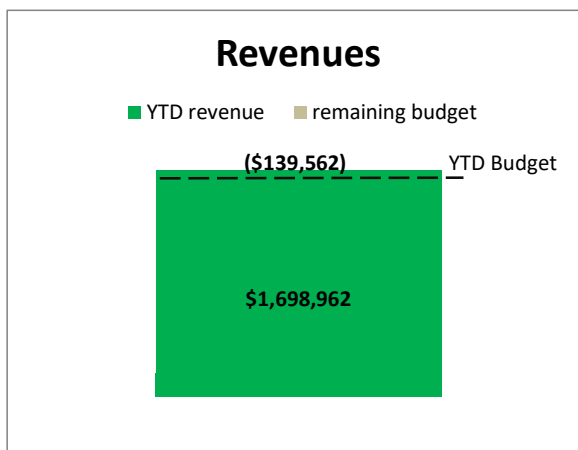
**CITY OF OWENSBORO
CONVENTION CENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
County Contribution	\$20,833	\$28,104	\$7,271	\$250,000	\$290,747	\$40,747
Interest on Investments	41,666	78,547	36,881	500,000	945,867	445,867
Transient Hotel Room Tax	19,166	20,075	909	230,000	249,473	19,473
Transfer from General Fund	43,860	43,860	0	526,324	526,324	0
Operating Revenue Transfer	229,408	523,620	294,212	3,460,144	3,102,367	(357,777)
Total revenues	\$354,933	\$694,206	\$339,273	\$4,966,468	\$5,114,779	\$148,311
Expenditures:						
Debt Service	\$0	\$0	\$0	\$105,745	\$105,733	(\$12)
Maintenance Grounds	9,208	9,208	0	110,501	110,501	0
Utilities	11,876	11,960	84	142,631	137,050	(5,581)
Convention Center Management	13,493	12,250	(1,243)	161,916	153,215	(8,701)
Convention Center Incentive	0	0	0	470,716	377,401	(93,315)
Insurance	0	0	0	52,097	52,096	(1)
Supplies	44,038	(81,429)	(125,467)	141,500	(78,005)	(219,505)
Capital	51,056	38,556	(12,500)	521,282	462,676	(58,606)
Operating Expenditure Transfer	267,266	267,307	41	3,701,745	3,701,744	(1)
Total expenditures	\$396,937	\$257,852	(\$139,085)	\$5,408,133	\$5,022,411	(\$385,722)
Operating Excess / (Deficiency)	(\$42,004)	\$436,354	\$478,358	(\$441,665)	\$92,367	\$534,032



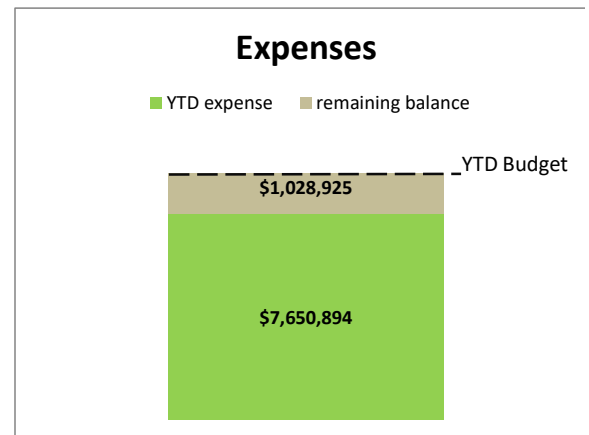
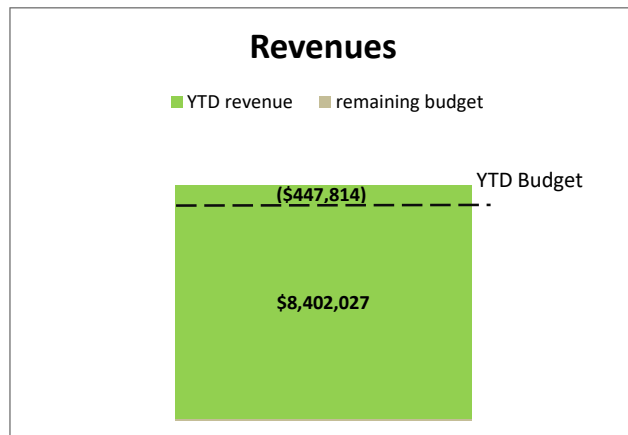
**CITY OF OWENSBORO
SPORTSCENTER OPERATIONS FUND
STATEMENT OF REVENUE AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Interest on Investments	\$833	\$2,759	\$1,926	\$10,000	\$30,794	\$20,794
Transfer from General Fund	59,407	59,407	0	712,890	712,890	0
Operating Revenue Transfer	10,875	318,384	307,509	836,510	955,278	118,768
Total revenues	\$71,115	\$380,550	\$309,435	\$1,559,400	\$1,698,962	\$139,562
<u>Expenditures:</u>						
Maintenance	\$1,178	\$1,178	\$0	\$14,144	\$14,144	\$0
Sportscenter Management	6,041	5,250	(791)	72,499	66,962	(5,537)
Sportcenter Incentive	0	0	0	111,335	75,877	(35,458)
Insurance	0	0	0	11,100	11,216	116
Other	756	0	(756)	103,262	0	(103,262)
Capital	68,084	14,084	(54,000)	337,923	169,016	(168,907)
Operating Expenditure Transfer	53,902	53,901	(1)	1,161,688	1,161,688	0
Total expenditures	\$129,961	\$74,413	(\$55,548)	\$1,811,951	\$1,498,903	(\$313,048)
Operating Excess/ (Deficiency)	(\$58,846)	\$306,137	\$364,983	(\$252,551)	\$200,059	\$452,610



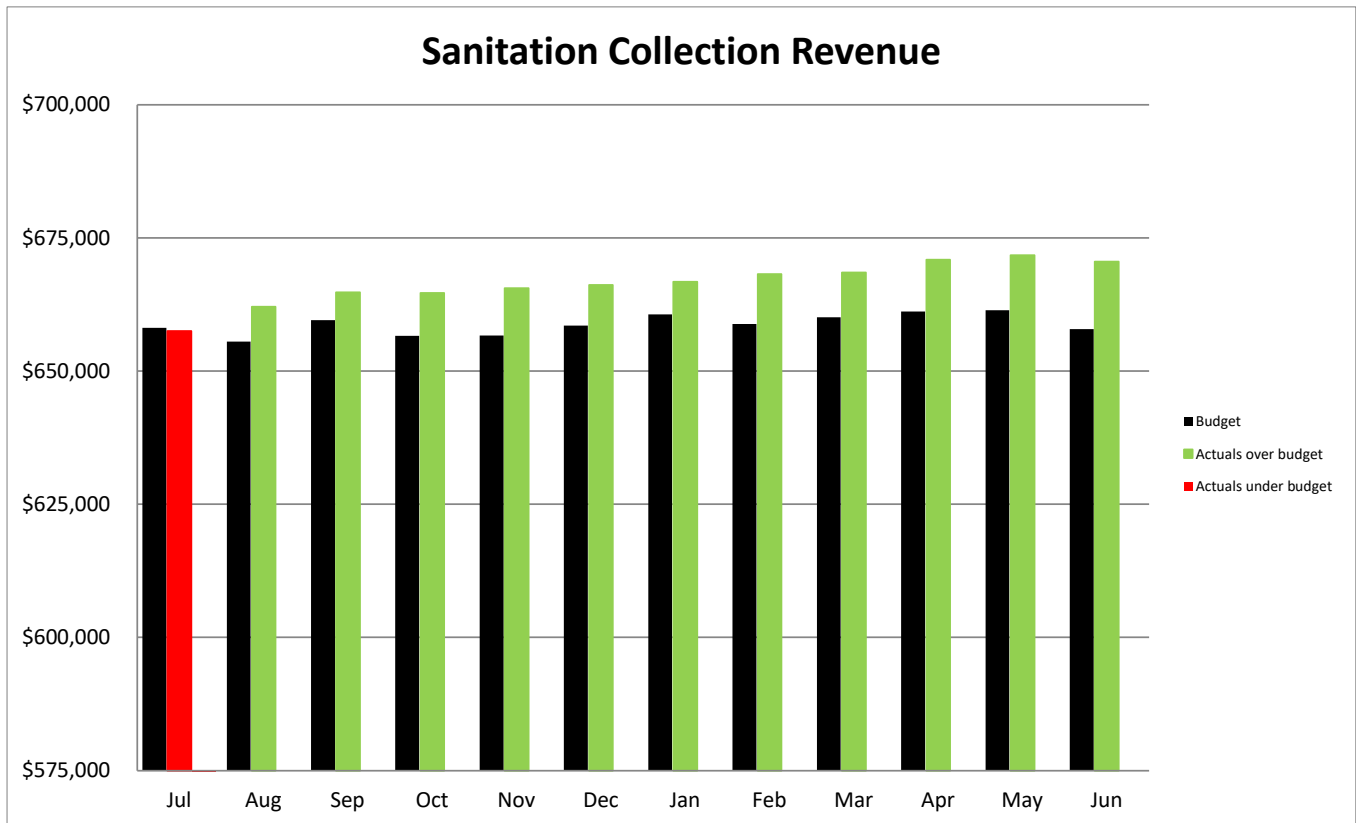
**CITY OF OWENSBORO
SANITATION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
<u>Revenues:</u>						
Toter Service	\$436,161	\$439,413	\$3,252	\$5,211,000	\$5,247,761	\$36,761
Dumpster Service	221,716	231,115	9,399	2,694,000	2,749,550	55,550
Recycling	50	0	(50)	700	819	119
Litter Abatement Funding	0	0	0	27,000	29,473	2,473
Sale of Capital Assets	0	4,151	4,151	0	324,646	324,646
Other / Miscellaneous	2,075	3,424	1,349	21,513	49,778	28,265
Total revenues	\$660,002	\$678,102	\$18,101	\$7,954,213	\$8,402,027	\$447,814
<u>Expenditures:</u>						
Personnel Services	\$295,786	\$303,362	\$7,576	\$2,946,592	\$2,767,069	(\$179,523)
Maintenance	59,803	62,473	2,670	718,265	717,302	(963)
Supplies	54,630	45,251	(9,379)	658,517	488,994	(169,522)
Utilities	796	509	(287)	12,680	7,851	(4,828)
Other	(1,124,181)	434,495	1,558,676	1,642,065	2,692,351	1,050,286
Capital	1,342,846	3,463	(1,339,383)	2,981,448	1,257,073	(1,724,375)
Total expenditures	\$629,680	\$849,554	\$219,874	\$8,959,567	\$7,930,642	(\$1,028,925)
Operating Excess / (Deficiency)	\$30,322	(\$171,451)	(\$201,773)	(\$1,005,354)	\$471,385	\$1,476,739



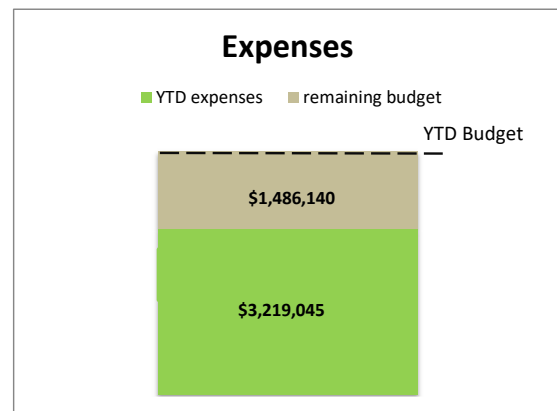
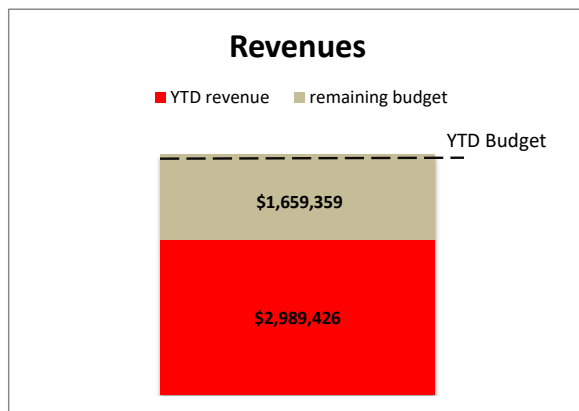
SCHEDULE OF SANITATION FEES

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23		Over / (Under)
July	\$658,128	\$657,508	(\$620)	\$655,789	\$657,508	\$1,719
August	655,541	662,076	6,535	622,141	662,076	39,935
Sept	659,546	664,802	5,256	692,726	664,802	(27,924)
October	656,636	664,643	8,007	660,089	664,643	4,554
November	656,654	665,534	8,880	657,377	665,534	8,157
December	658,522	666,166	7,644	658,557	666,166	7,609
January	660,641	666,760	6,119	669,518	666,760	(2,758)
February	658,809	668,206	9,397	659,361	668,206	8,845
March	660,103	668,480	8,377	660,310	668,480	8,170
April	661,146	670,891	9,745	661,556	670,891	9,335
May	661,397	671,718	10,321	661,584	671,718	10,134
June	657,877	670,528	12,651	659,409	670,528	11,119
Total	\$7,905,000	\$7,997,312	\$92,312	\$7,918,417	\$7,997,312	\$78,895



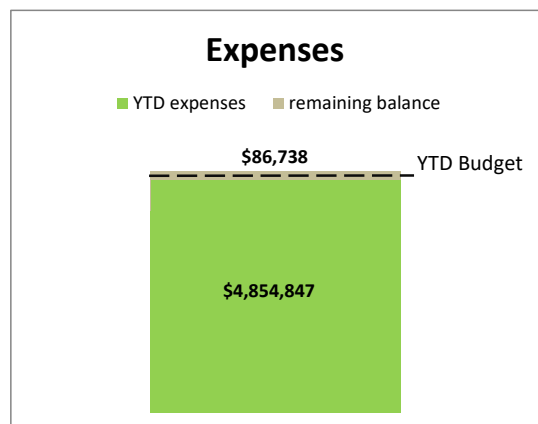
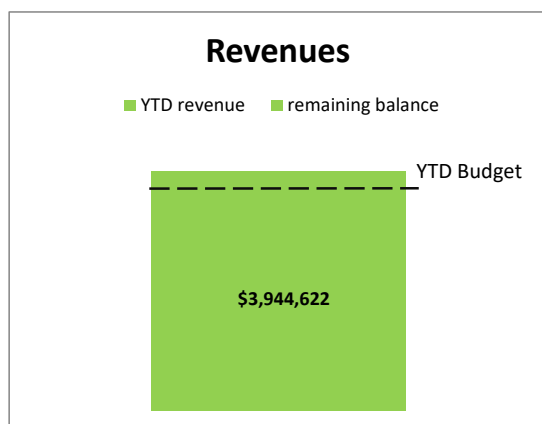
**CITY OF OWENSBORO
TRANSIT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Federal & State Grant	\$102,740	\$480,493	\$377,753	\$3,741,253	\$1,984,844	(\$1,756,409)
Gas Tax	3,000	0	(3,000)	12,000	16,235	4,235
Revenue	0	8,601	8,601	6,300	103,907	97,607
Miscellaneous	16,355	6,309	(10,046)	88,900	84,108	(4,792)
Transfer from General Fund	52,803	52,803	0	800,332	800,332	0
Total revenues	\$174,898	\$548,206	\$373,308	\$4,648,785	\$2,989,426	(\$1,659,359)
Expenditures:						
Personnel Services	\$206,459	\$233,548	\$27,089	\$2,199,217	\$2,061,709	(\$137,508)
Maintenance	7,127	34,574	27,447	229,382	175,198	(54,184)
Supplies	43,371	43,735	364	529,088	441,792	(87,296)
Utilities	2,459	2,173	(286)	34,955	28,975	(5,980)
Other	30,689	29,133	(1,556)	842,201	330,050	(512,151)
Capital	0	125,422	125,422	870,342	181,321	(689,021)
Total expenditures	\$290,105	\$468,584	\$178,480	\$4,705,185	\$3,219,045	(\$1,486,140)
Operating Excess / (Deficiency)	(\$115,207)	\$79,622	\$194,829	(\$56,400)	(\$229,619)	(\$173,219)



**CITY OF OWENSBORO
RECREATIONAL FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

	Current Month			Year to Date		
	Budget	Actuals	Over / (Under)	Amended Budget	Actuals	Over / (Under)
Revenues:						
Ben Hawes Golf Course	\$73,196	\$75,003	\$1,807	\$608,790	\$667,418	\$58,628
Hillcrest Golf Course	40,864	45,815	4,951	299,084	371,718	72,634
Ice Arena	50,411	74,639	24,228	487,924	545,508	57,583
Combest Pool	34,553	34,039	(514)	78,710	73,811	(4,899)
Cravens Pool	8,810	0	(8,810)	22,528	0	(22,528)
Softball Complex	51,370	47,586	(3,784)	260,475	253,618	(6,857)
Tennis Facility	5,683	6,694	1,011	87,442	86,517	(925)
Transfer from General Fund	162,169	162,169	0	1,946,032	1,946,032	0
Total revenues	\$427,056	\$445,945	\$18,889	\$3,790,985	\$3,944,622	\$153,637
Expenditures:						
Personnel Services	\$229,785	\$309,006	\$79,221	\$1,752,595	\$1,726,665	(\$25,930)
Maintenance	30,817	32,537	1,720	380,490	379,523	(967)
Supplies	78,708	88,237	9,529	547,316	525,581	(21,735)
Utilities	(14,297)	20,218	34,515	235,868	223,398	(12,470)
Debt Service	0	0	0	138,790	138,774	(16)
Other	(6,516)	12,127	18,643	1,367,104	1,349,568	(17,536)
Capital	39,065	39,285	220	519,422	511,338	(8,084)
Total expenditures	\$357,562	\$501,410	\$143,848	\$4,941,585	\$4,854,847	(\$86,738)
Operating Excess / (Deficiency)	\$69,494	(\$55,464)	(\$124,958)	(\$1,150,600)	(\$910,226)	\$240,374



CITY OF OWENSBORO
RECREATIONAL FUND DETAIL
FOR THE MONTH ENDING JUNE 30, 2024

	Annual Budget	YTD Budget	YTD Actual	Over/ (Under)
Ben Hawes				
Revenue	\$608,790	\$608,790	\$667,418	\$58,628
Expenses	1,343,180	1,343,180	1,317,900	(25,280)
Excess(Loss)	(\$731,678)	(\$731,678)	(\$650,483)	\$83,907
Hillcrest				
Revenue	\$299,084	\$299,084	\$371,718	\$72,634
Expenses	447,535	447,535	439,121	(8,414)
Excess(Loss)	(\$151,453)	(\$151,453)	(\$67,403)	\$81,048
Ice Arena				
Revenue	\$487,924	\$487,924	\$545,507	\$57,583
Expenses	844,408	835,061	748,557	(86,504)
Excess(Loss)	(\$352,856)	(\$352,856)	(\$203,049)	\$144,088
Combest Pool				
Revenue	\$78,710	\$78,710	\$73,811	(\$4,899)
Expenses	219,524	219,524	216,692	(2,832)
Excess(Loss)	(\$111,004)	(\$111,004)	(\$142,881)	(\$2,067)
Cravens Pool				
Revenue	\$22,528	\$22,528	\$0	(\$22,528)
Expenses	56,877	56,877	39,884	(16,993)
Excess(Loss)	(\$97,269)	(\$97,269)	(\$39,884)	(\$5,535)
Softball Complex				
Revenue	\$260,475	\$260,475	\$253,618	(\$6,857)
Expenses	605,816	605,816	583,101	(22,715)
Excess(Loss)	(\$348,969)	(\$348,969)	(\$329,483)	\$15,858
Tennis Facility				
Revenue	\$87,442	\$87,442	\$86,517	(\$925)
Expenses	274,245	274,245	273,089	(1,156)
Excess(Loss)	(\$192,203)	(\$192,203)	(\$186,571)	\$232

**CITY OF OWENSBORO
COMMUNITY DEVELOPMENT PROGRAMS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
CARES Act Rental Assistance	\$0	\$0	\$0
Grant Revenues	1,424,864	621,190	803,674
Rental Income	14,000	12,200	1,800
Miscellaneous Revenue	0	11,472	(11,472)
Total Revenues	\$1,438,864	\$644,862	\$794,002
<u>Expenditures:</u>			
CARES Act Rental Assistance	\$0	\$0	\$0
CDBG Administration	111,847	102,527	9,320
Triplett Twist Area	355,885	208,973	146,912
Northwest NRSA	969,032	328,480	640,552
Rental Assistance	2,100	2,100	0
Total expenditures	\$1,438,864	\$642,080	\$796,784
Operating Excess / (Deficiency)	\$0	\$2,782	(\$2,782)

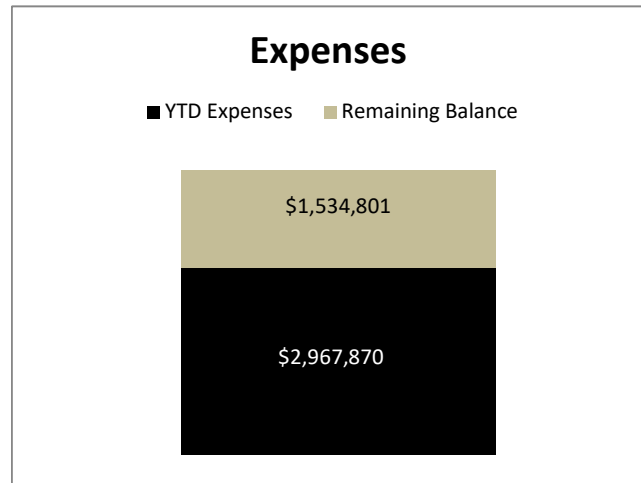
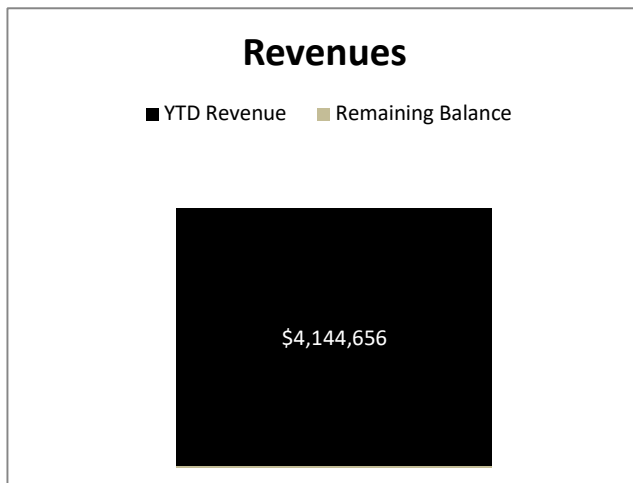
HOME INVESTMENT PARTNERSHIPS PROGRAM (HOME)

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Grant Revenues	\$974,676	\$494,119	\$480,557
Sale of Capital Assets	225,000	0	225,000
Total Revenues	\$1,199,676	\$494,119	\$705,557
<u>Expenditures:</u>			
Administration	\$49,531	\$0	\$49,531
FTB Down Payment Assistance	106,106	49,400	56,706
CHDO Set-Aside	213,538	0	213,538
New Construction-City Loan	225,000	115,374	109,626
Agency Subsidy-New Construction	123,459	22,500	100,959
New Construction-HOME Funds	494,596	462,608	31,988
Total expenditures	\$1,212,230	\$649,882	\$562,348
Operating Excess / (Deficiency)	(\$12,554)	(\$155,763)	\$143,209

**CITY OF OWENSBORO
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

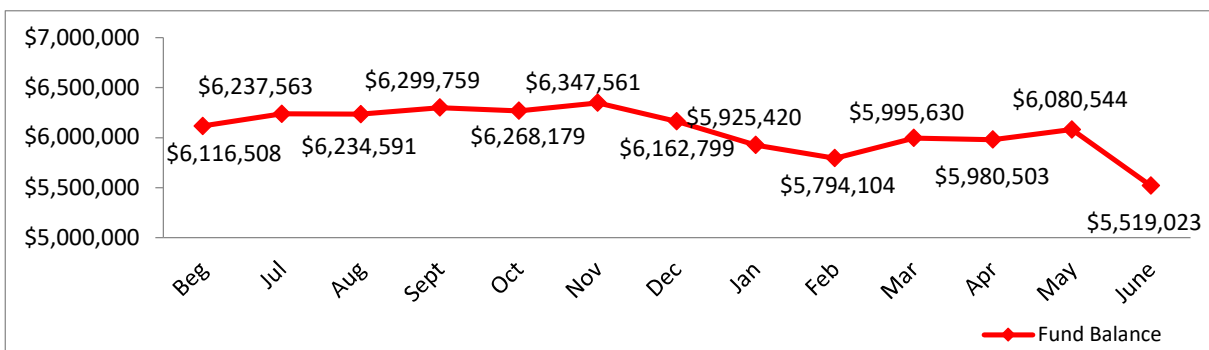
	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Revenues:</u>			
Franchise Fees	\$477,225	\$339,628	\$137,597
Interest on Investments	150,000	317,815	(167,815)
Local E.D. Revenue	3,014,880	3,274,956	(260,076)
State E.D. Revenue	185,000	168,191	16,809
Sale of Capital Assets	50,750	44,066	6,684
Total revenues	\$3,877,855	\$4,144,656	(\$266,801)

<u>Expenditures:</u>			
Debt Service	\$1,186,521	\$1,186,387	\$134
Misc - Administrative	797,083	406,726	390,357
Downtown Contractual Services	25,000	25,000	(0)
Local E.D. Projects	1,311,037	1,161,319	149,718
State E.D. Projects	256,900	4,367	252,533
Incentives	926,130	184,071	742,059
Total expenditures	\$4,502,671	\$2,967,870	\$1,534,801



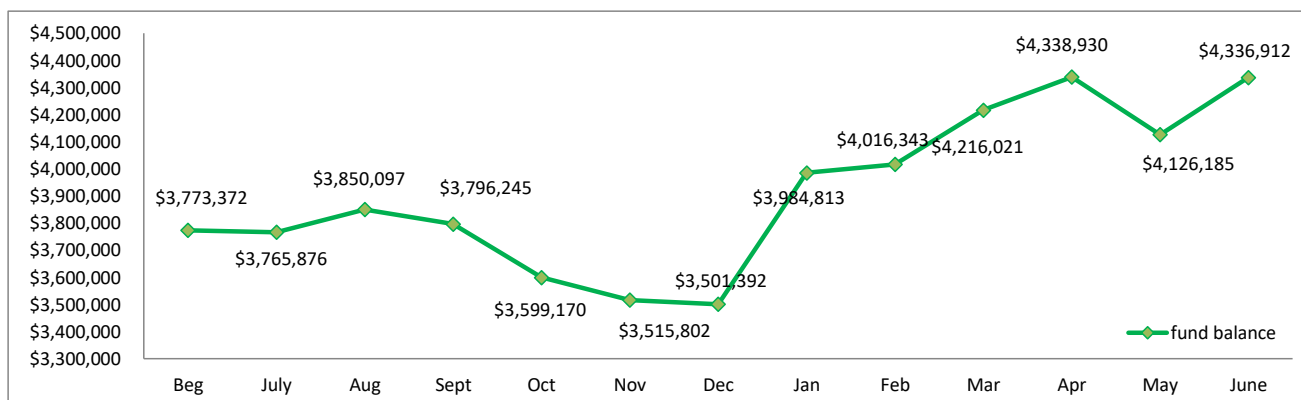
**CITY OF OWENSBORO
INSURANCE FUND
FOR THE MONTH ENDING JUNE 30, 2024**

	Month	Year To Date
Health Insurance:		
City Contribution	\$350,871.64	\$4,166,923.20
Employee Contribution	113,277.00	943,350.60
Total Revenue	<u>464,148.64</u>	<u>5,110,273.80</u>
Benefits	484,766.66	4,337,791.26
Re-Insurance	75,323.02	849,019.64
Professional/Technical	27,951.23	391,549.01
Wellness Benefit	13,485.00	156,532.42
Total Expenditures	<u>601,525.91</u>	<u>5,734,892.33</u>
Revenue Over/(Under) Expenditures	<u><u>(\$137,377.27)</u></u>	<u><u>(\$624,618.53)</u></u>
Workers' Compensation:		
Premium-Departments	\$79,093.84	\$658,582.61
Salary-Reimbursement	0.00	0.00
Total Revenue	<u>79,093.84</u>	<u>658,582.61</u>
Benefits	543,504.91	842,459.73
Insurance	5,087.54	251,910.92
Professional/Technical	0.00	31,879.27
Total Expenditures	<u>548,592.45</u>	<u>1,126,249.92</u>
Revenue Over/(Under) Expenditures	<u><u>(\$469,498.61)</u></u>	<u><u>(\$467,667.31)</u></u>
Unemployment:		
Premium-Departments	\$14,211.76	\$117,499.53
Total Revenue	<u>14,211.76</u>	<u>117,499.53</u>
Benefits	0.00	1,433.85
Total Expenditures	<u>0.00</u>	<u>1,433.85</u>
Revenue Over/(Under) Expenditures	<u><u>\$14,211.76</u></u>	<u><u>\$116,065.68</u></u>
Total Insurance Fund:		
Beginning Fund Balance		\$6,116,508.03
Interest Income	31,142.85	378,735.16
Revenue Over/(Under) Expenditures	(592,664.12)	(976,220.16)
Ending Fund Balance		<u><u>\$5,519,023.03</u></u>



**CITY OF OWENSBORO
CITY EMPLOYEES' PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JUNE 30, 2024**

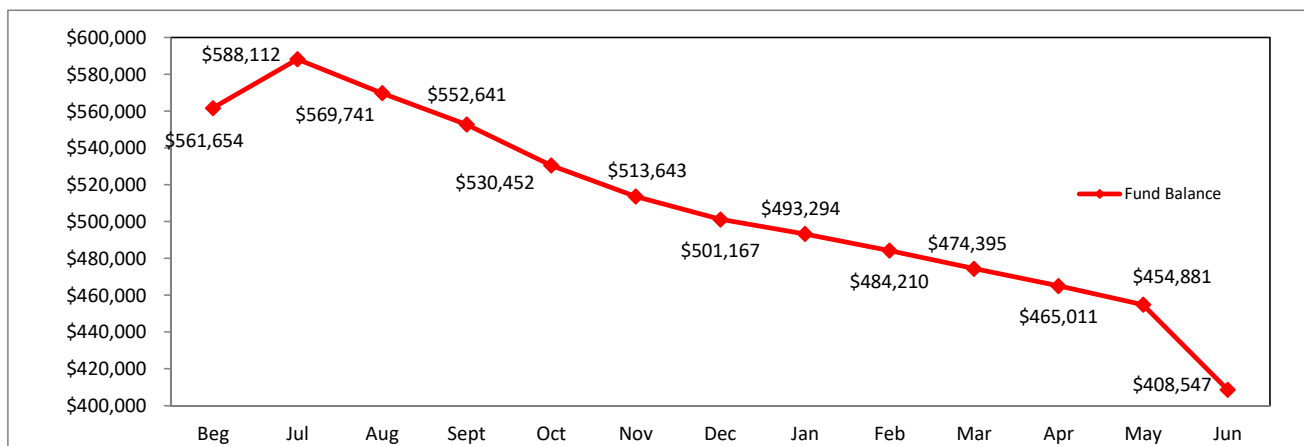
	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$8,058.46	3%	\$54,184.48	\$60,332.86
Appreciation (Depreciation) of Investments	<u>225,417.73</u>	<u>97%</u>	<u>746,150.88</u>	<u>542,941.88</u>
Total Receipts	<u>\$233,476.19</u>	<u>100%</u>	<u>\$800,335.36</u>	<u>\$603,274.74</u>
Expenses:				
Pensions Paid: City & OMU employees	\$22,748.51	100%	\$183,433.73	\$187,976.21
Miscellaneous Expense	<u>0.00</u>	<u>0%</u>	<u>53,361.39</u>	<u>39,094.13</u>
Total Expenses	<u>\$22,748.51</u>	<u>100%</u>	<u>\$236,795.12</u>	<u>\$227,070.34</u>
Revenue Over/(Under) Expenses	<u>\$210,727.68</u>		<u>\$563,540.24</u>	<u>\$376,204.40</u>
Type of Retirement				
Ordinary	2			
Disability	2			
Widows	7			
Total	<u>11</u>			



**CITY OF OWENSBORO
POLICE AND FIRE PENSION FUND--CLOSED
STATEMENT OF RECEIPTS AND EXPENSES
FOR THE MONTH ENDING JUNE 30, 2024**

	Current Month		Year-To-Date	
	Amount	Percent	Current	Prior
Receipts:				
Interest Income	\$2,069.62	8%	\$25,155.55	\$20,580.45
Restitution, Other.	0.00	0%	6,730.20	7,995.70
Transfer from General Fund	24,500.00	92%	294,000.00	605,000.00
Total Receipts	\$26,569.62	100%	\$325,885.75	\$633,576.15
Expenses:				
Pensions Paid	\$72,903.60	100%	\$473,466.85	\$572,204.86
Miscellaneous Expense	0.00	0%	5,525.70	152.70
Total Expenses	\$72,903.60	100%	\$478,992.55	\$572,357.56
Revenue Over/(Under) Expenses	(\$46,333.98)		(\$153,106.80)	\$61,218.59

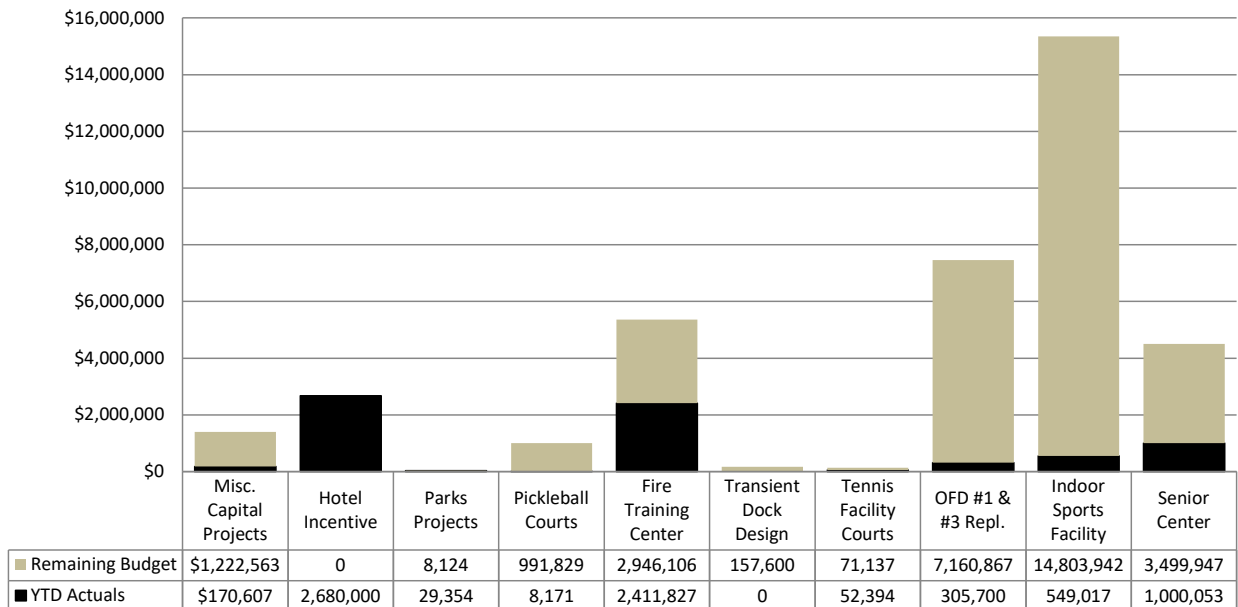
Type of Retirement	
Ordinary	3
Disability	2
Widows	16
Total	21



**CITY OF OWENSBORO
CAPITAL PROJECTS FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024**

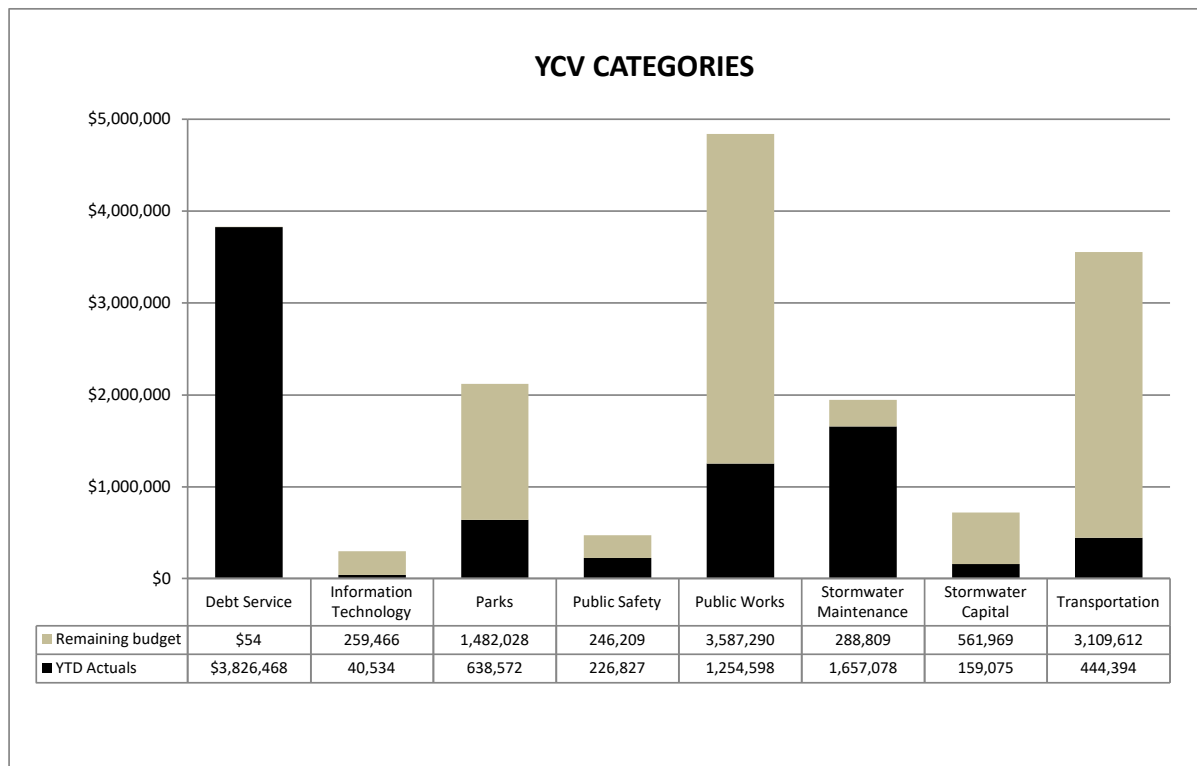
	Annual Budget	Year To Date Actuals	Remaining Budget
Revenues:			
Interest Earnings	\$0	\$1,455,087	(\$1,455,087)
Gifts/Donations	5,000	5,000	0
Transfer from General Fund	4,565,000	4,565,000	0
Total revenues	\$4,570,000	\$6,025,087	(\$1,455,087)
Expenditures:			
Miscellaneous Capital Projects	\$1,393,170	\$170,607	\$1,222,563
Hotel Incentive	2,680,000	2,680,000	0
Parks Projects	37,478	29,354	8,124
Pickleball Courts	1,000,000	8,171	991,829
Fire Training Center	5,357,933	2,411,827	2,946,106
Transient Dock Design	157,600	0	157,600
Tennis Facility Courts	123,531	52,394	71,137
Fire Stations #1 & #3 Replacement	7,466,567	305,700	7,160,867
Downtown Indoor Sports Facility	15,352,959	549,017	14,803,942
Senior Center	4,500,000	1,000,053	3,499,947
Total expenditures	\$38,069,238	\$7,207,123	\$30,862,115

Expenses



CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024

	Annual Budget	Year to Date Actuals	Remaining Budget
Revenues:			
Occupational License Fee	\$5,804,565	\$5,958,433	(\$153,868)
Net Profit License Fee	1,250,000	1,519,155	(269,155)
Contributions	58,000	0	58,000
Interest Earnings	200,000	419,124	(219,124)
Penalty and Interest	70,000	107,802	(37,802)
Miscellaneous Revenue	6,000	63,504	(57,504)
Transfers from Fleet & Facilities	414,100	414,100	0
Transfers from Recreation	1,150,000	1,150,000	0
Total revenues	\$8,952,665	\$9,632,118	(\$679,453)
Expenditures:			
Debt Service	\$3,826,522	\$3,826,468	\$54
Information Technology	300,000	40,534	259,466
Parks	2,120,600	638,572	1,482,028
Public Safety	473,036	226,827	246,209
Public Works	4,841,888	1,254,598	3,587,290
Stormwater Maintenance	1,945,887	1,657,078	288,809
Stormwater Capital	721,044	159,075	561,969
Transportation	3,554,006	444,394	3,109,612
Total expenditures	\$17,782,983	\$8,247,546	\$9,535,437

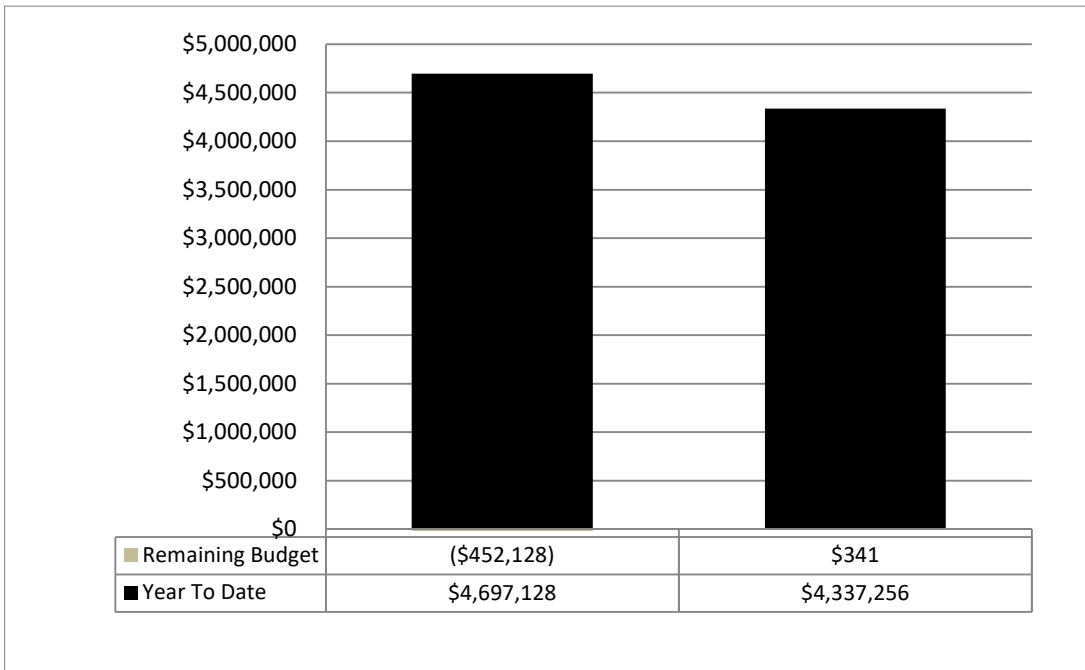


CITY OF OWENSBORO
YOUR COMMUNITY VISION FUND
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE MONTH ENDING JUNE 30, 2024

	Annual Budget	Year to Date Actuals	Remaining Budget
<u>Debt Service</u>	\$3,826,522	\$3,826,468	\$54
<u>IT Infrastructure/Fiber</u>	300,000	40,534	259,466
<u>Parks</u>			
Pools Renovation/Replacement	2,120,600	638,572	1,482,028
<u>Public Safety</u>			
Fire Station #2 Expansion	76,467	0	76,467
Police Software	244,824	82,924	161,900
Various Public Safety Projects	151,745	143,903	7,842
<u>Public Works</u>			
Various Infrastructure	4,341,888	754,610	3,587,278
Sidewalk Program	500,000	499,988	12
<u>Stormwater Maintenance</u>			
Stormwater Maintenance-Ditch Crew	562,819	469,476	93,343
Stormwater Maintenance-Outsourced	790,011	707,739	82,272
Stormwater Maintenance-RWRA	593,057	479,863	113,194
<u>Stormwater Capital</u>			
Culverts Replacement	248,066	152,851	95,215
Persimmon Ditch	395,000	0	395,000
RWRA Ravine Sewer	77,978	6,224	71,754
<u>Transportation</u>			
Bus Replacement	500,000	0	500,000
Byers Avenue Bridge Repair	103,940	88,603	15,337
4th Street Bridge Repairs	450,066	355,791	94,275
Big Rivers Road	1,500,000	0	1,500,000
1st Street Improvements	1,000,000	0	1,000,000
Total Expenditures	\$17,782,983	\$8,247,546	\$9,535,437

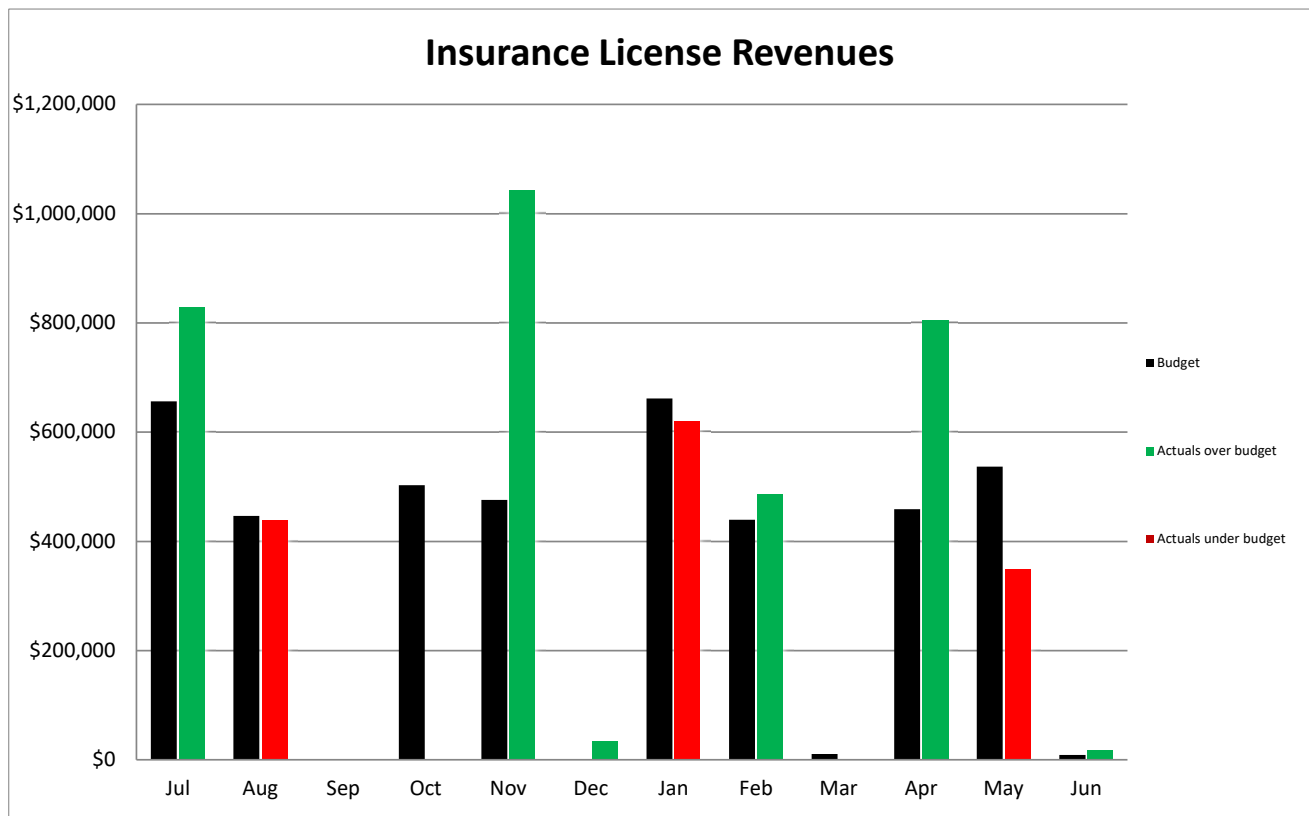
**CITY OF OWENSBORO
DOWNTOWN REVITALIZATION FUND
STATEMENT OF RECEIPTS AND EXPENSES
FOR MONTH ENDING JUNE 30, 2024**

	Annual Budget	Year To Date Actuals	Remaining Budget
<u>Revenues:</u>			
Insurance License Premium Fees	\$4,200,000	\$4,626,818	(\$426,818)
Interest on Investments	45,000	70,310	(25,310)
Total Revenues	\$4,245,000	\$4,697,128	(\$452,128)
<u>Expenditures:</u>			
Debt Service	\$4,337,597	\$4,337,256	\$341
Total Expenditures	\$4,337,597	\$4,337,256	\$341



SCHEDULE OF INSURANCE PREMIUM LICENSE FEES-DTR

Month	Comparison to Budget (2023-24)			Comparison to Prior Year Actuals		
	Budget	Actual	Over / (Under)	2022-23	2023-24	Over / (Under)
July	\$656,460	\$829,252	\$172,792	\$616,957	\$829,252	\$212,295
August	446,880	438,409	(8,471)	478,599	438,409	(40,190)
September	840	1,038	198	3,397	1,038	(2,359)
October	502,740	(600)	(503,340)	124,774	(600)	(125,374)
November	475,860	1,043,071	567,211	895,746	1,043,071	147,325
December	1,260	34,381	33,121	4,868	34,381	29,514
January	661,500	620,430	(41,070)	573,116	620,430	47,314
February	439,320	486,737	47,417	430,153	486,737	56,584
March	10,500	1,344	(9,156)	290	1,344	1,054
April	459,060	805,418	346,358	132,674	805,418	672,744
May	536,760	349,336	(187,424)	865,393	349,336	(516,057)
June	8,820	18,003	9,183	14,734	18,003	3,269
Total	\$4,200,000	\$4,626,818	\$426,818	\$4,140,701	\$4,626,818	\$486,117



CITY OF OWENSBORO DEBT SERVICE FUND June 30, 2024

Name	Detail	Funding Source	Original Borrowing (principal)	2023-24 Debt Service*	Scheduled Final Payment
Series 2014B	Riverport Project	Owensboro Riverport	24,000,000	3,106,915	01/01/26
Series 2016A	Roads, Stormwater Improvements & Public Parks	General Fund	2,320,000	272,350	03/01/26
Series 2016B	Build the Edge	YCV Fund	1,965,000	195,556	07/01/28
Series 2014	Riverwall construction	YCV Fund	3,572,000	285,665	04/01/30
Series 2014	PW building expansion	General Fund	893,000	71,416	04/01/30
Series 2013B	SkatePark \$800K	General Fund	800,000	52,807	05/01/33
Series 2013B	IBMC-\$3M	Downtown TIF	3,000,000	198,271	05/01/33
Series 2013B	Tennis Facility-\$2.1M	Rec.Fund/Tennis Assoc.	2,100,000	138,790	05/01/33
Series 2013B	DT Parking-\$1M/S.O.B. \$1.3	Economic Dev Fund	2,305,000	152,332	05/01/33
Series 2013B	Convention Center FF&E-\$1.6M	Convention Center Fund	1,600,000	105,744	05/01/33
Series 2013B	RiverPark Center HVAC-\$900k	RiverPark	900,000	60,000	05/01/33
Series 2013C	U.S. Bank Building #3-construction	Economic Dev Fund	6,350,000	426,744	05/01/33
Series 2007	Harsh Ditch Construction	YCV Fund	23,350,539	1,361,227	12/01/34
Series 2015	Scherm Ditch Construction	YCV Fund	2,878,252	230,722	12/01/35
Series 2016C	IBMC	Downtown TIF	2,560,000	177,188	01/01/37
Series 2016D	Parking Garage Construction	Downtown TIF	9,380,000	702,550	06/01/37
Series 2019A	Transportation Projects	Downtown TIF	4,635,000	331,455	06/01/37
Series 2019B	US Bank Building #1 (refi Series 2010)	Economic Dev Fund	3,815,000	396,839	06/01/31
Series 2019D	US Bank Building #2 (refi Series 2011)	Economic Dev Fund	2,180,000	210,606	06/01/31
Series 2019C	Smothers/RF Park, Utility Reloc.& Str, (refi Series 2011)	DTR Fund	18,090,000	1,131,588	04/01/41
Series 2019E	Convention Center & Infrastructure	DTR Fund	36,570,000	2,086,013	06/01/42
Series 2013A	Convention Center & Infrastructure	DTR Fund	20,530,000	1,119,996	05/01/43
Series 2023A	Sportsplex	Tourist & Convention Fund	19,000,000	1,382,480	02/01/43
Series 2023A	Fire Training Center, Various Projects	YCV Fund	14,580,000	1,060,871	02/01/43
				<u>\$15,258,124</u>	

* 2023-24 Includes principal and interest.

